

**Comptroller's Directive No. 2-04**  
**Attachment 22**  
**GASBS No. 33 Federal Fund Analysis - Advance Funded / Block Grants**

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**Purpose**

This attachment is to analyze Federal fund nonexchange transactions for **advance funded / block grants** to determine the proper reporting in accordance with GASBS No. 33 and GASBS No. 36. (Both statements will be referenced as GASBS No. 33.)

This attachment is only for federal REVENUE. Federal expenditures should be analyzed on Attachment 15.

This attachment is similar to prior year Attachment 23.

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**Applicable agencies**

**All agencies with advance funded / block grants that are not included in agency prepared financial statement templates.**

**Note: Agencies that have only reimbursement-based grants do not need to complete this attachment.**

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**Due date**

**September 23, 2004**

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**Submission requirements**

Contact DOA if the agency has any problems with the spreadsheets.

**After downloading the files, rename the spreadsheet file using the agency number followed by Att22.** For example, agency 151 should rename its Attachment 22.xls file as 151Att22.xls.

**Submit the spreadsheets electronically to [finrept@doa.virginia.gov](mailto:finrept@doa.virginia.gov).**

**Copy APA via E-mail to [APAFinRept@apa.state.va.us](mailto:APAFinRept@apa.state.va.us).**

**Do not submit paper copies of the excel attachment.**

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**Attachment  
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the [Revision Control Log Tab](#) in the attachment excel file.**

Enter the revision date, applicable excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

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### Attachment 22

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##### **Nonexchange transactions**

Nonexchange transactions are those transactions where a government gives (or receives) value without directly receiving (or giving) equal value in return. For additional guidance on nonexchange transactions, refer to the [GASBS No. 33 – Nonexchange Transactions Overview](#) section in this Directive and [GASBS No. 33, Accounting and Financial Reporting for Nonexchange Transactions](#). [GASBS No. 33](#) has guidelines for when to record revenues for nonexchange transactions. Revenues **not** meeting the recognition requirements are reclassified as deferred revenue.

DOA eliminates the ending fund balance in the CAFR Federal fund (with the exception of the fund balance for inventory and prepaid amounts) by making the following statewide entry:

Debit:	Revenue
Credit:	Deferred Revenue

This entry is appropriate for reimbursement based grants due to the fact that revenue can only be recognized when the expenditure is incurred, therefore there would not be an ending fund balance. However, advance funded / block grants may have a fund balance due to the fact that the revenue is received in advance of the expenditure; therefore, they must be analyzed individually on this attachment. If advanced funded grants have an ending fund balance per this attachment, then DOA will record the following entry which will result in the existence of an ending fund balance for the CAFR Federal fund:

Debit:	Deferred Revenue
Credit:	Revenue

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**Spreadsheet  
instructions**

For **advance funded / block grants**, identify grants for which the agency met eligibility requirements defined in GASBS No. 33. Determine the ending fund balance for these grants.

Step	Action
-	Record the Contact Information.
-	Evaluate all <b>advance funded / block grants</b> as follows: did the agency meet eligibility requirements defined in <u>GASBS No. 33</u> as of June 30, 2004 for the advance funded and / or block grants received as of June 30, 2004?  If Yes, complete the spreadsheet for the grant. If No, <b>do not</b> complete the spreadsheet for the grant.  Complete the eligibility question at the top of the spreadsheet.
1	Record agency #.
2	Record the CFDA #.
3	Record the revenue source code. This should be keyed as numeric; therefore, source code 09060 would be 9060.
4	Use the drop-down list to record the <u>GASBS No. 34</u> revenue classification. For proper <u>GASBS No. 34</u> government-wide revenue classification, refer to the <u><a href="#">GASBS No. 34 Government-wide Revenue Classification Table</a></u> on DOA's website at <u><a href="http://www.doa.state.va.us">www.doa.state.va.us</a></u> . Click on the "Financial Reporting" button. Then click on "Directives."
5	The title of the federal grant will be automatically populated based on information from Step 2.
6	Record the ending balances per CARS for this grant. This represents the sum of General Ledger Accounts (GLAs) 1xx to 4xx (Assets) and GLAs 5xx to 7xx (liabilities) excluding GLA 102 and 703 (budgetary accounts). If the fund has a cash balance, record a positive number.
7	Record total <b>modified accrual</b> receivables (received in July and August 2004) per Attachment 18 – Receivables as of June 30 for this grant. Record receivables as a positive number.

*Continued on next page*

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**Spreadsheet Instructions (continued)**

<b>Step</b>	<b>Action</b>
8	Record the total amount of P-vouchers recorded in July and August 2004 for this grant. Record payables as a positive number. (The spreadsheet will calculate the ending balance appropriately.)
9	Record <b>full accrual</b> receivables (received after August 31, 2004) per Attachment 18 – Receivables as of June 30 for this grant. Record receivables as a positive number.
10	Record total other <b>full accrual</b> entries (paid or received after August 31, 2004) per Attachment 23 – Government-wide Payables and Other Accruals for this grant. Record payables as a positive number.
11	Provide a brief description of this grant including the type of grant (i.e. advance funded or block). This column is formatted as wrap text.

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